ESCORTS INVESTMENT BANK

ESCORTS INVESTMENT BANK LIMITED

24th May, 2017

Mr. Muhammad Ghufran
Deputy General Manager Operations
Pakistan Stock Exchange Limited

Mr. Nadeem Naqvi
Managing Director
Pakistan Stock Exchange Limited

Mr. Akif Saeed
Commissioner
Securities Market Division
Securities and Exchange Commission of Pakistan

Mr. Asif Jalal Bhatti
HOD-Public Offering and
Regulated Persons Department
Securities and Exchange Commission of Pakistan

Subject: **Disclosure of Information to the Pakistan Stock Exchange**

Signing of agreements regarding proposed takeover by Bahria Town (Pvt.) Ltd. ("BTPL") of Escorts Investment Bank Limited ("EIBL) and Escorts Capital Limited ("ESCAP")

Dear Sir,

In furtherance of our letter dated 16th May 2017 (Subject: 'Information under Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations, 2008 for disclosure of information to the Pakistan Stock Exchange'), this is to inform you that pursuant to EIBL's Board of Directors' approval dated 12th May, 2017, the relevant parties, including EIBL and BTPL, have on the 23rd of May 2017 , entered into the transaction agreements including share purchase agreements for the proposed takeover by BTPL of EIBL and ESCAP, respectively. These transactions shall be completed subject to and in accordance with regulatory approvals and applicable laws, including Takeover laws, NBFC laws and securities brokers' laws.

Kind Regards,

Muhammad Mukarram
Company Secretary

HEAD OFFICE:
Escorts House, 26 Davis Road, Lahore - Pakistan.
Tel : (92-42) 3637 1931-34 Fax: (92-42) 3637 5950
Email: mailmanager@escortsbank.net